Diwali brings cheer to MMR's sub-Rs 80 lakh housing market

Over 51 per cent of new homes launched in MMR in Q3 2026 were priced below Rs 80 lakh, offering budget buyers more reasons to house-hunt this festive season

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For Mumbaikars, Diwali could bring more than a fresh coat of paint and a string of lights; it could bring the possibility of owning a home. Over 51 per cent of the residential units launched in the Mumbai Metropolitan Region (MMR) in Q3 2026 are priced below Rs 80 lakh, giving budget-conscious buyers more homes to consider. With a sizeable share of new supply falling within this bracket, the festive season could be an opportune time for aspiring homeowners to take their first step on the property ladder.

As many as 37,500 residential units were launched across MMR during the quarter, according to Anarock Research and Advisory. Nearly 26 per cent were priced below Rs 40 lakh, while 25 per cent fell within the Rs 40 lakh to Rs 80 lakh bracket. Another 18 per cent were priced between Rs 80 lakh and Rs 1.5 crore, 20 per cent between Rs 1.5 crore and Rs 2.5 crore, seven per cent between Rs 2.5 crore and Rs four crore, and three per cent above Rs four crore.

✳ Where can you buy a home for Rs 80 lakh?

"Within an Rs 80 lakh budget, buyers in MMR can find 1-BHK and 2-BHK homes in peripheral areas, while options in Thane and Navi Mumbai are largely limited to 1-BHKs. Typically, a 1-BHK offers 350-400 sq ft of carpet area, while a 2-BHK spans 550-650 sq ft. In the island city, however, homes within this budget are virtually non-existent," says Prashant Thakur, executive director and head of research and advisory, Anarock Group. Vivek Rathi, national director of research, Knight Frank India, adds, "In Kalyan, Dombivli, Badlapur, Vasai, Virar, Ulwe, Taloja and Panvel, Rs 80 lakh comfortably buys a 2-BHK of 550 to 700 sq ft."



✳ Space versus location

Most buyers in this segment are first-time homeowners purchasing for self-use. With property prices climbing over the years, many are looking beyond established residential hubs to find a home that fits their budget. Improved connectivity has also made peripheral locations more attractive. The choice often comes down to space versus convenience. Within the city, buyers pay a premium for established infrastructure and shorter commutes, often settling for smaller homes in older buildings. Further out, the same budget can buy a larger apartment, sometimes in a newer development, but with a longer commute time.

Some buyers are also upgrading from a 1-BHK to a 2-BHK by moving further into the suburbs.

Rathi notes, "Affordability is moving outward. Homes below Rs one crore still account for 60 per cent of MMR sales, which may suggest a market that remains broadly accessible. But this volume is concentrated in Navi Mumbai and the peripheral suburbs, which together account for 62 per cent of absorption. Within city limits, homes at this price point are increasingly scarce, and those that remain are small."

PROMINENT MICRO MARKETS OF Q3 2026 MMR NEW LAUNCHES

Budget Segment	Micro markets
< Rs 40 Lakh	Bhiwandi, Kalyan, Vangani
Rs 40 Lakh - Rs 80 Lakh	Virar, Vasai
Rs 80 Lakh - Rs 1.5 Cr	Kharghar, Nerul
Rs 1.5 Cr - Rs 2.5 Cr	Kharghar, Ulwe, Ghansoli
Rs 2.5 Cr - Rs 4 Cr	Borivali, Goregaon, Malad
> Rs 4 Cr	Andheri, Vile Parle

Source: Anarock Research and Advisory

✳ Building affordability into the home

Metro connectivity, Atal Setu, and Coastal Road are expected to strengthen links between emerging residential corridors and employment centres. For developers, Rs 80 lakh has become an important affordability benchmark. Keeping homes within this price range requires careful planning of location, configuration and carpet area.

"Affordability has to be built into the project from day one. Efficient planning, optimal unit sizes, construction efficiencies and sensible land economics are key to keeping the ticket size under control without compromising quality," says Kamlesh Thakur, president, NAREDCO Maharashtra. For buyers, luxury finishes and expansive clubhouses may be negotiable, but efficient layouts, construction quality, security, essential amenities and reliable connectivity remain important. "The demand for attainable homeownership will remain strong. The bigger challenge is ensuring that rising land and construction costs do not push this segment out of reach. Infrastructure-led development of new MMR corridors will be crucial to sustaining supply," says Kamlesh Thakur.

Mukesh Singh, chief of sales, Rustomjee Group, believes the sub-Rs 80 lakh segment will remain an important growth driver, particularly across emerging corridors where infrastructure and urban development are creating new residential opportunities. For those considering a home purchase this Diwali, Rs 80 lakh may open doors across several parts of MMR. The key is to balance budget, space and connectivity to find a home that feels right long after the festive lights come down.